

RECORDATION NO. 25208A FILED

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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

November 30, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment, dated as of November 30, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed relates to the Memorandum of Assignment previously filed with the Board under Recordation Number 25208.

The names and addresses of the parties to the enclosed document are:

Assignor: General Electric Capital Corporation
44 Old Ridgebury Road
Danbury, CT 06810

Assignee: PNC Leasing, LLC
Two PNC Plaza, 13th Floor
620 Liberty Avenue
Pittsburgh, PA 15222

A description of the railroad equipment covered by the enclosed document is:

64-100 ton plate boxcars withn the series MEC 20001 - MEC 20419 as more particularly set forth in the schedule to the document.

Mr. Vernon A. Williams
November 30, 2004
Page Two

A short summary of the schedule to appear in the index follows:

Memorandum of Assignment

Also enclosed is a check in the amount of \$32.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF ASSIGNMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT, dated as of this 30 day of November, 2004 is made by General Electric Capital Corporation, a Delaware Corporation with an address of 44 Old Ridgebury Road, Danbury, CT 06810-5105 ("Assignor") and PNC Leasing, LLC, a Delaware limited liability company, with an address at Two PNC Plaza, 13th Floor, 620 Liberty Avenue, Pittsburgh, PA 15222 ("Assignee").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Assignor and Assignee entered into that certain Master Assignment Agreement dated August 30, 2004 and a Specification of Assigned Interest dated November 30, 2004 (collectively the "Assignment");

WHEREAS, under the Assignment, Assignor assigned and Assigned acquired all of Assignor's rights, obligations and interest in, to and under a certain Promissory Note date November 30, 2004 with Maine Central Railroad Company ("MCR") as Maker and Assignee as Payee (the "Note"), and solely to the extent related to the indebtedness evidenced by the Note, Assignor's right, title and interest in and to that certain Master Security Agreement and Chattel Mortgage between Assignor as Secured Party and MCR as Debtor (the "Security Agreement") dated as of December 28, 1998. The Security Agreement was filed with the Surface Transportation Board on December 31, 1998 and assigned Recordation No. 21918;

WHEREAS, to secure the payment and performance of its obligations under the Note, MCR has entered into a certain Collateral Schedule No. PNC-2 dated November 30, 2004 (the "Collateral Schedule") with Assignor which incorporates the Security Agreement and relates to 64 100 Ton Plate Boxcars (the "Equipment"), as more completely described on Exhibit I attached hereto and made a part hereof.

WHEREAS, Assignor and Assignee desire to show for the public record the existence of the aforesaid Assignment, and their respective interests therein and accordingly, Assignor and Assignee have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee confirm and agree that Assignor has assigned to Assignee all right, title and interest of Assignor in and to the Security Agreement and the Equipment subject thereto, but solely as it relates to the indebtedness under the Note and the Collateral Schedule and Assignee has accepted the assignment and has assumed the obligations thereunder as provided in the Assignment.

The terms of the Assignment, the Security Agreement, the Note and the Collateral Schedule are more particularly set forth therein respectively.

This Memorandum of Assignment may be executed in any number of counterparts, each executed counterpart consisting of an original but altogether only one Memorandum of Assignment.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed or caused this
Memorandum of Assignment to be executed as of the day and year first above written.

Assignor:
GENERAL ELECTRIC CAPITAL
CORPORATION

By: 

Name: Daniel W. Cochran
Title: Transaction & Syndication Manager

Assignee:
PNC LEASING, LLC

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the parties hereto have executed or caused this
Memorandum of Assignment to be executed as of the day and year first above written.

Assignor:
GENERAL ELECTRIC CAPITAL
CORPORATION

By: _____

Name: _____

Title: _____

Assignee:
PNC LEASING, LLC

By: James T. Crawford

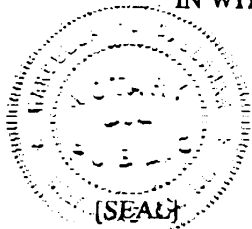
Name: James T. Crawford

Title: Vice President

STATE OF Maryland)
COUNTY OF Baltimore) ss:

On this 30th day of November, 2004 before me personally appeared Daniel Cochran, to me personally known, who by me duly sworn, says that he is the Transaction + Syndication Manager of General Electric Capital Corporation (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and that _____ acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



[Signature]
Notary Public

My Commission expires:

11/1/2005

COMMONWEALTH OF PENNSYLVANIA)

COUNTY OF ALLEGHENY)

) ss:

On this 2nd day of November, 2004, before me personally appeared James Crawford, to me personally known, who by me duly sworn, says that he is the Vice President of PNC Leasing, LLC (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Jennifer A. Pitzer
Notary Public

[SEAL]

My Commission expires: August 16, 2008

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Jennifer A. Pitzer, Notary Public
City Of Pittsburgh, Allegheny County
My Commission Expires Aug. 16, 2008
Member, Pennsylvania Association Of Notaries

Exhibit I

Initial	Car #	Equipment Description
MEC	20001	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20003	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20005	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20008	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20009	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20010	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20015	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20016	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20017	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20021	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20022	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20025	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20026	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20027	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20028	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20033	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20035	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20036	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20038	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20042	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20045	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20046	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20049	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20050	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20058	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20059	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20060	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20062	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20064	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20065	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20074	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20076	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20078	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20079	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20080	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20084	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20086	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20089	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20091	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20095	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20098	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20102	Used 100-ton Plate Boxcars w/ single non flush doors

Guilford Exhibit I

MEC	20104	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20105	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20106	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20109	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20110	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20111	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20113	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20114	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20117	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20118	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20120	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20123	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20125	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20126	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20132	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20134	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20135	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20140	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20141	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20144	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20149	Used 100-ton Plate Boxcars w/ single non flush doors
MEC	20115	Used 100-ton Plate Boxcars w/ single non flush doors

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

11/30/04



Robert W. Alvord